

## RESOLUTION NO.13-20

### A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS, COLORADO APPROVING THE ADMINISTRATIVE DISSOLUTION OF THE POWERS CORRIDOR METROPOLITAN DISTRICT

WHEREAS, the City Council approved the Special District Policy on January 24, 2006, a City Financial Policy Regarding the Use of Districts (the "Policy"), providing for certain financial and other limitations in the use of special districts as an available method in financing public infrastructure; and

WHEREAS, pursuant to the provisions of Title 32, Colorado Revised Statutes, and pursuant to proper notice having been provided as required by law, the City Council held a public hearing and approved the formation and service plan of the Powers Corridor Metropolitan District (the "District") by Resolution No. 34-08 adopted on February 12, 2008; and

WHEREAS, the District was subsequently created in May of 2008; and

WHEREAS, a resolution passed by the District Board of Directors approving the dissolution has been provided consistent with C.R.S. §32-1-701 *et. seq.*, and is attached as Exhibit A; and

WHEREAS, the District no longer provides a useful purpose and meets all criteria for dissolution as required by Statute and outlined in Exhibit A; and

WHEREAS, among other factors, the District's property is currently vacant, the owners of all real properties within the District concur with dissolution, no property tax mill levy has been certified for the 2019 tax year, and the District has no outstanding financial obligations.

### **NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS:**

Section 1. The above and foregoing recitals are incorporated herein by reference and are adopted as findings and determinations of the City Council.

Section 2. City Council hereby consents to the dissolution of the District.

Section 3. This resolution shall be effective upon its approval by City Council.

Dated at Colorado Springs, Colorado, this 25<sup>th</sup> day of February, 2020.

  
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Council President

ATTEST:

  
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Sarah B. Johnson, City Clerk



RESOLUTION

A RESOLUTION OF THE BOARD OF DIRECTORS OF POWERS CORRIDOR  
METROPOLITAN DISTRICT REQUESTING ADMINISTRATIVE  
DISSOLUTION.

WHEREAS, Powers Corridor Metropolitan District, El Paso County, Colorado (the "District") is a quasi-municipal corporation duly organized and existing as a metropolitan district under the laws of the State of Colorado, including particularly Title 32 of the Colorado Revised Statutes; and

WHEREAS, the District was formed in 2008 and has been in existence since that time but has been on Inactive Status since 2010; and

WHEREAS, the District was formed for the purpose of designing, constructing and financing certain public improvements located in Colorado Springs, Colorado; and

WHEREAS, no development has occurred to date and there are no residents in the District; and

WHEREAS, the current owners of the property in the District see no need for the District as the property is planned to be developed without the use of a special district; and

WHEREAS, the District has not certified a mill levy in recent years; and

WHEREAS, the District has no outstanding bonds or other financial obligations and does not have any surplus funds; and

WHEREAS, the District has not submitted audit exemptions since it has been on Inactive Status; and

WHEREAS, the District has no other functions or obligations and should be dissolved; and

WHEREAS, the District, by and through its elected directors, does not intend to further operate as an on-going district and will no longer hold elections, conduct audits, certify mill levies or adopt budgets as required by Colorado law; and

WHEREAS, the District lies wholly within the boundaries of the City of Colorado Springs and should the City of Colorado Springs consent to the dissolution, then pursuant to C.R.S. 32-1-804(3)(B) the Court can dissolve the District without an election;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF POWERS CORRIDOR METROPOLITAN DISTRICT, EL PASO COUNTY, COLORADO,

THAT THE CITY OF COLORADO SPRINGS, COLORADO CONSENT TO THE DISSOLUTION OF THE POWERS CORRIDOR METROPOLITAN DISTRICT.

PASSED, ADOPTED AND APPROVED by the Board of Directors of Powers Corridor Metropolitan District this 21<sup>st</sup> day of January 2020.

  
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Mike Berger, President

ATTEST:

  
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Secretary